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No. 34,130 47/92 PARIS, FRIDAY, NOVEMBER 20, 1992 ESTABLISHED 1887

Only Ex-KGB Need Apply: A U.S. Firm Has Jobs for Veteran Spies

By Daniel Southerland Washington Post Service WASHINGTON — As one of the top officers at the supersecret National Security Agency, Gerard P. Burke used to run some of the most sensitive U.S. electronic surveillance operations against the Soviet Union. Now he is trying to recruit some of his old KGB adversaries for joint business ventures.



OUT OF SOMALIA, STILL STARVING — A Somali refugee in the Yemeni port of Aden as he beheld a human wall of his countrymen, newly arrived on a cargo ship.

For Populist Clinton, a Delicate Transformation

By R. W. Apple Jr. New York Times Service WASHINGTON — President-elect Bill Clinton has set out on the politically perilous journey from outsider to insider.

Klosk Bush's Mother Dies at 91

GREENWICH, Conn. (AP) — President George Bush's mother, Dorothy Walker Bush, 91, died Thursday, the White House said.



DESPERATE MANEUVER — A man hanging outside a burning office building in Paris on Thursday. Eighteen people were injured, four seriously, as workers jumped out of windows to escape the fire, which began on the ground floor of the six-story building and spread rapidly.

Clinton Sees 'Moderation' By Chinese Over Rights

By Paul F. Horvitz International Herald Tribune WASHINGTON — President-elect Bill Clinton, softening his rhetoric on relations with China, said Thursday that he had "noted with satisfaction" new evidence of "moderation" by Beijing on human-rights questions.

Krona's Fall Threatens a New Currency Crisis in Europe

By Erik Ipsen International Herald Tribune LONDON — Sweden's abandonment Thursday of its battle to defend the krona, in a grudging capitulation to currency speculators, bodes ill for Europe's other weak currencies and threatens to send new waves of turbulence through the European Monetary System.

Hitler's Hot Art Legacy Auction of His Youthful Watercolors Provokes an International Uproar

By Alan Cowell New York Times Service ROME — They may not have shaken the art world, or even caused a quiver, but watercolors by the youthful Adolf Hitler, due to be auctioned in Italy, have stirred a brew of other passions, evoking neo-Nazism in Europe, drawing a protest from Berlin and inspiring an export ban, whoever buys them.

Ann Landers, Japan-Style: An Unsympathetic Ear

By T. R. Reid Washington Post Service TOKYO — Mrs. T. of Yamaguchi has the kind of problem an advice columnist like Ann Landers would love to handle.

TRANSITION/ THE PASSPORT ISSUE

POLITICAL NOTES

From Barbara Bush, a Tour and Some Advice

WASHINGTON — Barbara Bush brushed cheeks with Hillary Rodham Clinton, took her by the hand and offered some advice about the news media as she took the wife of the president-elect on a tour of the White House on Thursday.

Clinton Team Picks Its Economic Advisers



Robert B. Reich, chief of Mr. Clinton's economic team.

WASHINGTON — Robert B. Reich, the head of Bill Clinton's economic transition team, has made assignments to a dozen advisers to help frame specific economic proposals for the new administration, several advisers say.

Hooked Up by TV, 20,000 Students Rap on Race

WASHINGTON — In an unusual town meeting, 20,000 college students were linked nationwide by satellite for a lively exchange with officials here about increasing racial tension on campuses.

At Columbia University in New York, hundreds of students were protesting a reference by a Nation of Islam official to whites as the "blue-eyed devil."

In a previous appearance at Columbia, Mr. Mohammad had referred to the school as "Jewiversity" and the city as "Jew York."

Jack Greenberg, a dean and former chief counsel for the NAACP Legal Defense Fund, is the only Columbia official who has spoken publicly about the controversy.

Last Sunday, the student council passed a resolution condemning him for contributing to "negative energy" by writing in the student newspaper that inviting people who insult others is irresponsible.

The Carnegie Foundation reported last year that about one-fourth of university and college presidents said racial tension was a moderate to major problem.

Officials at the National Institute Against Prejudice and Violence in Baltimore estimate that nearly one in four minority students experiences a physical or psychological attack motivated by prejudice.

Foreign Service Pros Are Steaming Over Clinton File Search

By Elaine Sciolino New York Times Service WASHINGTON — For almost 90 minutes the State Department stopped.

Not since the first days of the Gulf War were so many officials tuned into CNN, this time to hear the acting secretary of state, Lawrence S. Eagleburger, announce the conclusions of a much-awaited internal investigation.

The professional diplomats had been seething for weeks over the way their agency had been used to influence the outcome of the presidential election and then privately relieved as the political appointee responsible for the action, Elizabeth M. Tamposi, was dismissed.

For career workers in the department, Ms. Tamposi was like Lewis Carroll's Queen of Hearts, a high-level administrator with an off-putting, head-bobbing approach to her. In three and a half years as the top consular affairs officer, she dismissed several assistants and publicly reprimanded dozens of others, fueling resentment that the inside "professionals" reserve for the outside political appointees.

On Wednesday afternoon, the professionals watched as Mr. Eagleburger burned with the indignation of the career foreign service officer that he once was.

"I believe in fact our reputation has been tarnished," Mr. Eagleburger said. "I am sorry it happened. But it did, and now we've got to try to clean it up."

Hooked Up by TV, 20,000 Students Rap on Race

By Mary Jordan and Laurie Goodstein Washington Post Service WASHINGTON — In an unusual town meeting, 20,000 college students were linked nationwide by satellite for a lively exchange with officials here about increasing racial tension on campuses.

At Columbia University in New York, hundreds of students were protesting a reference by a Nation of Islam official to whites as the "blue-eyed devil."

In Washington University, the student association president resigned this month after referring to another student as a "nigger."

Such incidents are typical of those that have resulted in a flurry of seminars and forums across the country.

Wednesday's two-hour gathering was among the most unusual. Sponsored by the publishers of Black Issues in Higher Education, it featured a talk-show format, with a panel of leading educators fielding live questions from students and faculty on 215 campuses.

"I think across the country racial tension is on the rise, both in our society and on college campuses," said William E. Kirwan, president of University of Maryland.

"It's a troubling trend," Mr. Kirwan said, that is based on poor economic conditions and policies under Presidents Ronald Reagan



Elizabeth M. Tamposi, who was dismissed from her job as head of consular affairs at the State Department over the passport scandal.

and George Bush to distance the government from affirmative action and desegregation.

Even as the much-publicized movie "Malcolm X" was opening nationally, several panels said more of the college curriculum should be focused on heroes and histories of all peoples.

At College Park, Maryland, Mr. Kirwan told the audience, grants have been given recently to faculty members who spent the summer "transforming" courses to include more women and minorities.

The increase in campus tension coincides with the increasing number of minorities enrolling in colleges and the growing strength and demands of racial and ethnic clubs.

"If someone called one black in the '60s a name, what was he going to do?" asked a panelist, Julian Bond, a former Georgia state senator and moderator of the television program "America's Black Forum."

"He felt helpless." Now groups of blacks can take up the cause, he said.

James Anderson, dean of undergraduate studies at North Carolina State University, spoke of "the evolution of student power."

While college students in the 1970s and 1980s were largely invisible, they have come forward in this decade, Mr. Anderson said. However, he added, blacks, Asians, Hispanics women and other groups

generally have failed to form coalitions. "Little pockets of power are emerging" and forming separate circles, he said.

At Columbia, Karla Lema, president of the student council, said Wednesday that viewing the school as "one big community" was a misperception. Rather, she said, "it is a lot of different communities," with constant tension that erupts periodically, as it has since Nov. 9.

On that night, Khalid Mohammad, a spokesman for the Nation of Islam, spoke on campus. Each night since then, protests or counter-protests have occurred.

Invited by the Black Student Organization to speak about Malcolm X, Mr. Mohammad frequently addressed the white students in attendance in bitter, mocking tones, often directly addressing Jewish students who had entered the room after attending a protest outside against his appearance.

"He referred to white people as 'blue-eyed devil' and 'cracker,'" saying, "You earned it, from the cracking of the whip and the cat-o-nine-tails on our backs."

"I will always call you a cracker," Drugs and alcohol are vices promoted by whites, Mr. Mohammad told the audience. The white man "makes the liquor, the beer, the whiskey, the wine and all of the ills."

Advertisement for Salle Baccarat meetings at PALACE HOTEL GSTAAD SWITZERLAND

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A Global Tender is being floated for the sale of a 110 rooms hotel, ideally located in Lucknow, the city of Nawabs in the heart of India, with tremendous tourist potential. Total land area 6500 sq. m...

Away From Politics

Burger King Corp. has agreed to settle child-labor charges by paying a \$500,000 fine and creating a system for guarding against future violations.

Postmaster General Marvin T. Runyon — declaring that his agency is "in a good position to break even this year" despite earlier projections of a \$2 billion deficit — has announced he is ordering more window service at 5,200 post offices and directing the nation's largest post offices to remain open longer during the Christmas mailing season.

Louisiana has convicted a man of violating a law that makes it a crime to expose anyone intentionally to the AIDS virus. Salvatore Gambarella, 28, was accused of exposing his former girlfriend and their child to the illness because he did not say he was infected.

Cigarette smoke raises the level of dangerous cholesterol in the blood of nonsmokers, thus increasing the risk of heart disease, a University of California study has found. The research was based on laboratory rabbits exposed to smoke from Philip Morris's Marlboro cigarettes.

A Miami district judge has ordered the police to stop rousting homeless people and ordered the city to create two "safe zones" in which the homeless can sleep, bathe and eat without being arrested or bothered by the authorities.

California faces a \$7.5 billion deficit next year, and the figure could grow to \$9.3 billion, close to the shortfall that caused drastic spending cuts this year, an analyst has found. Among the items lowering revenues: a snack-tax repeal approved by voters.

Alaska wildlife officials, trying to tip the balance of nature in favor of moose and caribou, have decided to start shooting wolves from airplanes over a huge portion of wilderness. But some biologists say the state has entered a dangerous phase of "playing God," which will so upset the natural cycles that it will actually produce fewer animals.

PERILS: Mr. Outside Comes Inside, but How Far?

(Continued from page 1)

Pamela Harriman, the widow of former Governor W. Averell Harriman of New York, who is one of her party's leading fund-raisers.

To save money, Mr. Clinton chartered his own plane rather than using a government aircraft. He turned down the chance to stay at Blair House, the presidential quarters, but chose to stop instead just down the street at the posh Hay-Adams Hotel, not at some cut-rate caravansary on a nasty back street.

Populism is a splendid tool for gaining high political office; use it against an incumbent, almost any incumbent, and it lets a candidate parade as the people's choice, un beholden to the special interests, uncorrupted by the bright lights, the big bucks and the sweet smell of success.

Abraham Lincoln and Andrew Jackson and more recently Mr. Carter used the technique to reach the White House, and now Mr. Clinton has ridden it out of the hinterlands.

The president-elect wants to hang on to his hard-won image as a friend of the little man as long as he can, which is no surprise. In an era when suspicion of government runs rampant, he hardly wants people to see him as the political professional he is.

Mr. Bush is an old pol, too, and a preprie and a Yale in the bargain, so he pitched horseshoes and chewed on pork rinds to try to seem less so.

But there are perils in hanging on too tightly to what worked before. A graduate of Georgetown, Yale Law School and Oxford, to start with, does not make an entirely credible foe of privilege.

And populism is not a very reliable technique for governing, anyway. With an election, especially a presidential election, and the calendar changes overnight. After months of looking for a man on a white horse, the electorate suddenly starts wondering how he measures up to the dignity of the White House, and the symbolism that worked in one context can easily fall in the other.

"It was fine for Jimmy to spend the campaign talking about how he wasn't a lawyer and wasn't from Washington," a close associate of Mr. Carter's said recently, "because it reminded people that they didn't like Richard Nixon or the guy who pardoned him, Jerry Ford. But when he started carrying his own garment bag, Blam! They detested that because it was unpresidential."

Advertisement for Sony featuring Akio Morita and the slogan "People at the top read the Trib."

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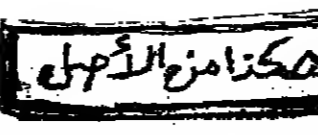
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INTERNATIONAL Herald Tribune

A 'Christian Nation'?

Kirk Fordice, governor of Mississippi, says that the United States is a Christian nation. Really? Things may be different in Mississippi, but in Washington, as you step over the forms of people sleeping on sidewalk grates or huddled at the top of the downtown Metro escalators, you may see reason to doubt it.

A Vacancy in Moscow

Just as the political struggle over reform in Russia is reaching a fever pitch, U.S. Ambassador Robert Strauss has decided to come home. Whatever his reasons for leaving Moscow, Mr. Strauss feels he can "do more good" for the Russians from his office in Washington.

A Windfall for Nixon

A federal court in Washington adds injury to insult by ruling that Richard Nixon is entitled to payment for documents seized when he was forced from the White House, including the notorious incriminating tapes. The insult is that Mr. Nixon wins legal title to those documents — records from an office whose trust he violated.

Other Comment

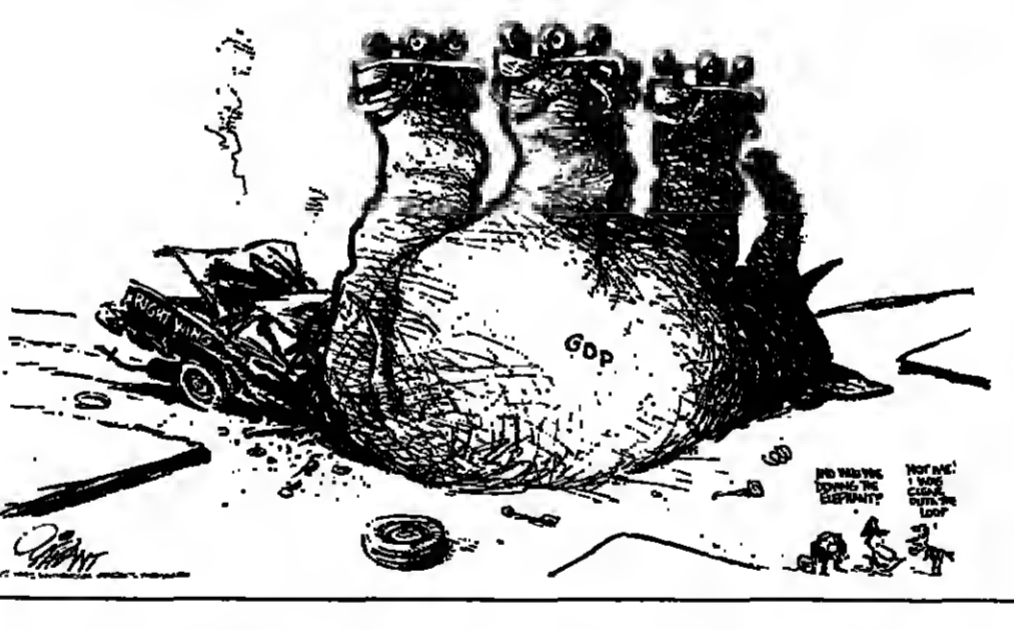
'The Lone French Knight' The GATT accord could produce \$200 billion in extra world trade, and France would be among those profiting. But the price for this would be the liquidation of tens of thousands of farms, and the loss of much of the export market.

The West Will Pay if Boris Yeltsin Fails

WOODCLIFF LAKE, New Jersey — President-elect Bill Clinton deserves high marks for aggressively addressing a number of important issues during the transition period. But, as was the case during the campaign, the most important issue since the end of World War II has received minimal attention.

The Republican Party's Road Goes Up From Here

JEFFERSON CITY, Missouri — We may not care much for how we got here, but the Republican Party is entering a period of healthy renewal. With apologies to my newly prominent Razorback neighbor, we are up to the challenge of making a silk purse out of this sow's ear of defeat.



France, America: Talk, Don't Snipe

PARIS — Well before the latest ridiculously dangerous trade flare-up over oilseeds and white wine, French-American relations went quietly sour.

U.S. Forces Should Go To Somalia

NEW YORK — "If the Somali war chiefs read in the newspapers that U.S. or UN forces are coming to their country to blow their heads off, will they start slaughtering relief workers or start behaving?" asked a senior Bush administration official.

1892: Vatican Politics

PARIS — It is always difficult to know what is going on at the Vatican — the best guarded of all palaces — and it is always hazardous to attempt to find a reason for the action of the Holy Father.

1917: Swiss Disorder

ZURICH — The military authorities have the situation well in hand, more than 100 arrests have been made, especially among the Socialists.

1942: Russian Stalwarts

MOSCOW — [From our New York edition:] A counter-attacking Red Army killed 5,000 Germans in a battle lasting several days outside Orzhonikidze, northern entrance to the Georgian military highway leading through the Caucasus Mountains.

Bush Gets in Touch

WASHINGTON — President George Bush is expected to make a surprise trip to the White House to meet with the new administration's top officials.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUEBNER, Publisher JOHN VINCIGUERRA, Executive Editor

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

Don't... Save the... Bush Gets in Touch... Advertisement for a book or publication.

OPINION

Don't Confuse the Voters' Verdict With History's

By Charles Kranthammer

WASHINGTON — No sooner had the polls closed on George Bush, confirming him for all time as a loser, than the trashing of George Bush reached a final frenzy. True, on Jan. 20, moved by the majesty of a steady presidential transition, the press will be full of sentimental guff about George Bush's grace, dignity, etc. The fallen president will be more pitied than pilloried. But not quite yet. For now, the election results have sanctioned one last kick in the groin.

The New Republic, for example, celebrated the election returns with a vitriolic stream of abuse for Mr. Bush and all his works: "Good riddance to George Bush, to his negligence, recklessness and cynicism" and to his "clouds, mediocrities, suck-ups, empty suits and do-nothings." A more tempered but still fatal rush to judgment came from the columnist Michael Kinsley: "Bush is doomed to be remembered as a failed president."

The Clinton chronicler Sidney Blumenthal needed but a week to conclude that Mr. Bush, a "stilted, stocky mugwump," must now be compared to that trinity of Republican failures, Dewey, Hoover and Taft, except that "the comparison slights Taft."

It is no cure for paranoia. The tyranny of numbers can inflame a reputation. It can also deflate. Take George Bush. Yes, only 38 percent of Americans were for him at the end. But if we were to judge Harry Truman by the poll numbers at the end of his term — 32 percent — we should deem his presidency a dismal failure.

Mr. Bush's was not a failed presidency, but a completed one. History called upon him to do two things: to close out the Cold War and thwart the ambitions of a reckless tyrant in the Gulf. He did both rather well.

What Are We Waiting For?

By Vivianne Schnitzer

VIENNA — It was hearing of the swastikas painted on the tombstones in Eisenstadt's Jewish cemetery that made me afraid — a fear bordering on physical pain I had never felt in all my years in Austria. This is how my father must have felt before Kristallnacht, a half a century ago.

In Vienna, it is whispered that Orthodox Jews are being spat on in the streets again, their side-

locks being pulled, and that taxi drivers are refusing to transport Orthodox men in caftans.

These affronts were aimed at Jews who wore their religion on their sleeves. As an assimilated Jew, I could reassure myself that they wouldn't affect me.

MEANWHILE

But the story of the swastikas in Eisenstadt was somehow different. I heard about it on the radio, as I was taking my daughters to the Jewish day school in Vienna — a school surrounded by police and video cameras, as if it were in Beirut. In that moment I felt terribly vulnerable. I asked myself, what am I waiting for, why am I still in Austria? But I always seem to find new excuses.

My earliest memories are of the grating cadences of the German-language liturgy waiting through the synagogue in Santiago. Our rabbi was from Berlin.

The long Sabbath evening seemed interminable to us children — our elders spoke German, a language that was not only foreign and rough-edged but evil-sounding, since it was the language of the murderers.

It is hard to explain rationally why we Jews keep wanting to stay, when so much in recent weeks has reminded us of 1938. In those days, too, conditions for Jews got worse by the day. But they stayed, as do we. And with each day, with each report of a new desecration, I ask myself: What are we waiting for?

The writer, a Chilean, is a Vienna-based correspondent for the Spanish newspaper El Pais. She contributed this column to the International Herald Tribune.

Some Nice Guys Shouldn't Finish First

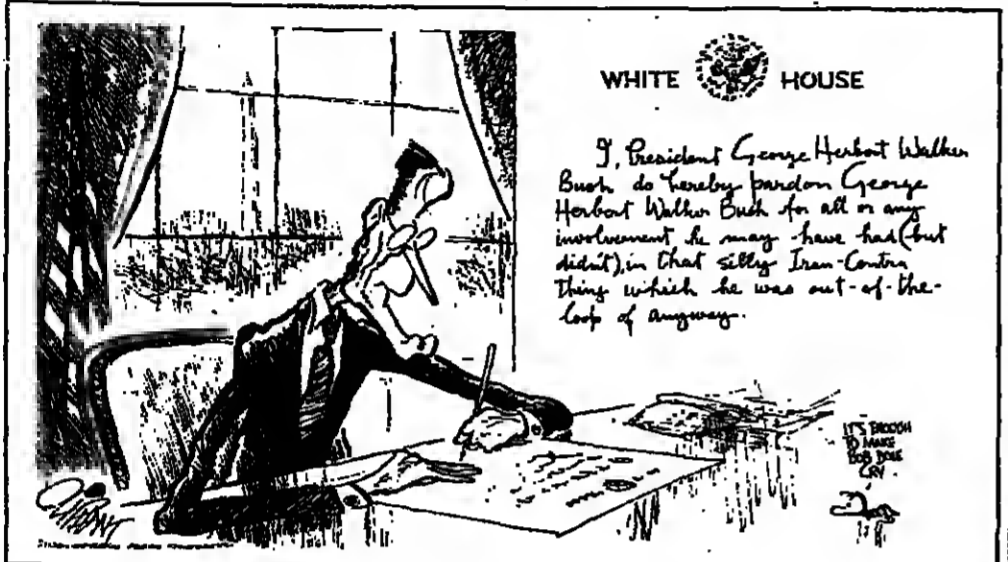
GEORGE BUSH, for whatever reason, has always drawn a sharp line in his own mind between the responsibilities of campaigning for office and the responsibilities of holding and discharging office. In the presidential election, Mr. Bush finally felt victim to his own trivialization of politics and campaigns.

Mr. Bush tested voters' patience with trivialization again this year. But he had gone to the poisoned well once too often. The lesson: You can't treat campaigns as so many doomsday to muddy up in preparation for strutting on the red carpets of the White House.

And yet, it is difficult to write off the George Bush who at times performed gracefully and professionally. "Take it easy on George," an old acquaintance of the president's told me. "The election's over, and he really is a nice guy."

I have no doubt this is true. But politics is full of nice guys. And, as William Sloan Coffin once said, in public life there is a vital difference between a nice guy and a good man. If we must choose, give me the good man every time.

Edwin M. Yoder Jr. in The Washington Post. Washington Post Writers Group.



LETTERS TO THE EDITOR

Poland in Perspective

Regarding "Poland's Success Story" (Opinion, Nov. 16): Being a Pole, I cannot but draw satisfaction from my country's economic performance. Nevertheless, it is urgent not to overstate the scope of the achievement. We are burdened beyond any easy solution by the huge post-Communist industrial complex, which employs hundreds of thousands of workers.

Mr. Bush should by now realize that he lost his job because too many Americans have lost theirs. It is unfortunate for him that only through defeat did he finally get in touch with the American people.

The Clinton Mandate

Regarding "A Monumental Mandate" (Opinion, Nov. 3): No doubt Bill Clinton will continue to be "splattered and battered with controversy." But he knows which rules to break.

further conflict and nationalist dictators, these two will share a large part of the blame.

Germany as Melting Pot

If the Germans studied their own history they might be more tolerant of "foreigners." A glance at the map reveals why Germany was always one of the great crossroads and melting pots of Europe.

American Regardless

Regarding "... and Proud of It" (Letters, Nov. 12) by James T. Sanford: Not all U.S. citizens can call themselves Americans, because some "Anglo-Americans" won't allow it.

The Limits of Europe

Regarding "Eastern Europe Simmers" (Opinion, Nov. 17): The editorial complains that Europe is doing little to help with problems in the former East bloc like the dispute over a dam built on the Danube by Slovakia.

A Thousand Times Non

The MacNelly cartoon (Nov. 3) after the negative vote on Canadian unity, spelling Canada as CANADA, should have read CANONADA, since Canada is a bilingual country.

Save the Refugees

There is growing despair that it may be too late to bring sufficient aid into Bosnia to prevent large-scale death from famine and exposure. Winter may kill more than have died from bullets.

Save the Refugees

We must redouble international efforts to get relief aid to the Muslims and other vulnerable recipients in Bosnia.

Bush Gets in Touch Regarding the report "Bush Finds Plenty of Time to Fish, and Too Much Time to Think" (Nov. 13): President George Bush is to be commended for insisting on a graceful transition, and for this I admire him. He is obviously a good person, but throughout the campaign he proved his ignorance of the real issues.

Spanish Lottery Services. Take part in the biggest and most famous Christmas lottery draw in the world!! * El Gordo * With a pay out of 70% and over 10,000 numbers receiving prize money totalling 145,230,000 Pesetas you can make your wildest dreams come true!!

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Risking Wrath, Hong Kong Gives Nod to Airport

By Laurence Zuckerman
International Herald Tribune
HONG KONG — The Hong Kong government, in a step that seems certain to heighten tension between China and Britain over the colony's future, announced Thursday that it was moving ahead with a multimillion-dollar airport project...

London and Beijing have been at odds over the proposed airport since it was first unveiled as a way to bolster the colony's confidence after the violent crackdown on democracy demonstrators by Beijing in 1989.

Many Chinese people to wonder whether the agreement should "go with the wind." The remark was widely interpreted in the colony to mean that China might abandon its commitment to the "one country, two systems" model set out in the document.

Hong Kong might spin out of control. But it does not necessarily spell a softening of Beijing's opposition to Mr. Patten and his proposals, according to observers.

Report of Another Arms Sale To Taipei Sets China Roaring

By Sheryl WuDunn
New York Times Service
BEIJING — China warned Thursday that it would "react strongly" if Paris or any other government sold jet fighters to Taiwan, but France, the United States and possibly other Western countries seem to be quietly pushing ahead with military sales to Taipei.

French and American governments over the timing of the contracts. Clearly the fact that both contracts are going ahead at roughly the same time makes it more difficult for Beijing to respond, since this means it must simultaneously take on two major Western powers.

States office in Taipei confirms on Thursday Taiwan newspaper reports that Washington is sending Carla A. Hills, the United States trade representative, to Taiwan for a conference in early December. It will be the first official trip by an American cabinet-level official since Washington broke off diplomatic relations with Taipei more than a dozen years ago.

ADVICE: Japan's Columnists Offer Little Help to Followers and Even Less Sympathy

(Continued from page 1)
urged to be patient, to try to see a bad situation through, to accept part of the blame," according to a study by John A. McKinstry and Asako Nakajima McKinstry, sociologists who examined advice columns to get an inside look at Japanese society.

The house was always filthy and that nobody but she ever bothered to clean. The reply, written by Keiko Ochiai, an author, was not sympathetic. "You have to learn to get along with other people," she wrote. "If cleanliness doesn't play a big role in your husband's family, you have to be patient."

Mr. Mino likes to stroll around the stage cracking jokes like a U.S. talk-show host. But when it comes to advice, he too relies on the group approach. His team of four guest experts responds to viewers' problems with no more sympathy than the advisers in the newspaper column.

ing to the letter writers, why are these media advisers so popular? The answer, according to the McKinstry study, is that "there are not many other places to which troubled Japanese can turn for advice from a completely objective third party."

YELTSIN: Russians Will Cut Back on Submarines

(Continued from page 1)
and expressed regrets about the incident, but South Korean officials were not sure that they were getting complete information. On Wednesday, the day Mr. Yeltsin arrived, about 40 relatives of the victims of the airline downing held a protest here demanding compensation.

Another called for the exchange of military personnel, perhaps a first step toward more military cooperation. Mr. Yeltsin also offered to sell South Korea weapons or military technology, and Mr. Roh said Korea would study the offer.

country. Thursday, Mr. Yeltsin told Mr. Roh that Russia would review its 1961 agreement with North Korea that calls for the two nations to come to each other's aid in a war.

Laos Let Americans Visit U.S. Photo Site
The Associated Press
HO CHI MINH CITY, Vietnam — Laos will allow American experts to visit the site where a surveillance photo showed what may have been a U.S. military rescue code dug into the ground, Senator John F. Kerry said Thursday.

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ASIAN TOPICS Around Asia

Mitsubishi Engine Switches Cylinders
In the race to develop automobile engines that conserve fuel but provide adequate power, the Mitsubishi Motors Corp. has revived an idea that failed a decade ago.

A monthlong attempt by New Zealanders to find the rare Visayan warty pig in the Philippines bagged only one of the breed, the leader of the effort admitted Friday.

China has not yet commented on the visit, but it is sure to be displeased. American executives in Taipei had lobbied for a cabinet-level visit, arguing that European countries have sent high-level delegations and that this leaves American companies at a disadvantage in winning contracts.

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Museum Shows How to Be a Dandy

By Kate Singleton

PADUA, Italy — Being a dandy was an art, an art that we have almost lost because true dandyism called for taste, individuality, money and time: four ingredients that are not easily found together nowadays.

"Il Tesoro Trieste," the splendid collection of jewelry for men on show at the Palazzo della Ragione here until Jan. 7, is an expression of dandyism at its most refined. The tiepins, rings, buttons, brooches and gemstones once belonged to Leone Trieste, a gentleman of remarkable discernment and earning whose passion for precious stones led him to choose his own settings for the diamonds, emeralds, rubies and pearls that he traveled far and wide to collect.

Trieste was born into a wealthy Jewish family in Padua in 1801, took a degree in mathematics and was an excellent amateur musician. Family records describe him as a jovial person who also adored fine pipes and walking sticks, both of which he collected keenly. So highly developed was his sense of individuality that when he had a suit of shirts made he was wont to buy the whole roll of cloth, to make quite sure that no one else would appear dressed in the same fabric. However, once he had cast off the garment, he would give the remaining cloth to his servant farmers: "And then a whole family could be seen dressed in the same color, like a family uniform," a contemporary writer recorded.

The exclusive nature of Trieste's tastes



Snake tiepin in gold with pearls and rubies; hand-shaped tiepin with gold, rubies and diamonds.

means that the jewelry on show in Padua is highly eclectic in style and technique. However, there are certain recurrent features that relate to the wider sphere of the Venetian figurative tradition: the cameos with female heads that appear to derive from the decorative medallions found in Venetian fresco painting from the Renaissance onward; the Moorish figures used for tiepins and rings, an echo of the bronze sculptures, lamp stands and indeed paintings (Veronese and Tiepolo, for example) that decorated the homes of the Venetian aristocracy; the pins with vegetable and animal motifs that owe much to the still-life paintings of the Seicento.

What gives charm and substance to these forms of portraiture is the range of superb craftsmanship (the setting of the gemstones, the enameling, the fine goldsmithery) and the latent symbolic value of so much of what Leone Trieste had made for himself. There are cornucopias made with the rarest of irregular drop pearls, turquoise and pearl beads smitten with diamond-studded arrows, dragons breathing ruby fire, golden snakes wound around enamel eyes, a coral monkey perched on a gilded coral column, and of course an abundance of proud golden lions, their owner's namesake: a personal world so recondite that it is like reading a diary beautifully written in a language with which we are not fully acquainted.

The Padua exhibition is completed by a smaller collection of jewelry for women belonging to the Sartori Povere Bequest. Although products of much the same epoch, these items owe more to French tastes and the world of Louis Philippe than do those made for Leone Trieste. In this sense they are jewels that reflect the period rather than the person. The contrast, though subtle, is illuminating.

Kate Singleton lives in Italy and writes frequently on cultural affairs.



At the Chaowai Flea Market, vendor shows wooden brush holders.

Beijing Shopping: Easier Now

By Sheryl WuDunn
New York Times Service

BEIJING — Shopping in Beijing used to be such an agonizing experience that visitors would quietly buy their China-made porcelain vases and jewelry boxes in Hong Kong while recovering from their mainland tour. But there has been a revolution for the shopper in Beijing. These days, instead of just the surly-staffed Friendship Store in the center of the capital, there are a growing number of shops and markets that cater to foreign tourists. So now there are plenty of possibilities for souvenirs, and prices are a delight.

Wedding baskets, tiny delicately painted snuff bottles and lacquer bowls adorn scores of vendor stalls and small shops throughout the city. Silk clothes made for Americans, but generally going for at least half the price they would bring in New York, sell in the streets, and translucent jades and milk-white porcelains come in all sizes and shapes — and prices, too. Stores now stock wide varieties of silk and wool carpets, such as careful reproductions of the elegant Persian designs or traditional Beijing styles, and they offer cashmere sweaters in all kinds of colors.

Chinese paintings are also springing up all over the place, and there are "For Sale" displays in hotel lobbies, storefronts and even office buildings. The high prices of the paintings are aimed at tourists — don't be surprised to find a \$200,000 painting in a rundown corner store. But you may find some interesting contemporary watercolor scrolls starting at about \$200 to \$300.

Factories all over China often sell their products in Beijing, and there are no standard quality controls for silks, jades, antiques, silvers, carpets or other products. Nor are there much in the way of guidelines for consumer protection.

One starting point for a shopping expedition — and a way to get an insight into Chinese life — is Wangfujing, a main street in the eastern part of Beijing. Amble down the crowded street, where parents take their children window shopping and couples stroll as they share an ice cream or shop for presents. Aimed at the well-off Chinese, Wangfujing Street is lined with scores of state-run stores selling everything from meat to stylish dresses to pots and pans. For simple printed kites (\$2 to \$4) and black stoneware teapots (\$12 to \$20), try the Beijing Arts and Crafts Service Department (200 Wangfujing Street).

Many shops on this street sell arts and crafts that cater to foreigners rather than local Chinese. The shop called Chenggu Zhai (194 Wangfujing Street) has landscape

scrolls starting at \$370 and calligraphy scrolls at \$80. Print reproductions sell for \$10 to \$20.

There are several nice silk shops along the street that sell material by the meter. The patterns are often not as intricate as in Italian fabrics, but there are some beautiful colors — deep blues and reds and emerald greens. Soft silk can cost about \$8 a meter or more, depending upon the quality, the weave and the pattern. Shandong silk starts at about \$9.

The New World Silk Store (118 Wangfujing Street) has a small but nice selection of printed silks. The Yuanlong Embroidery and Silk Shop (55 Tianan Road) in the southern district has one of the city's largest selections of silk. It might be tempting to have suits or dresses tailored in China. But although made-to-order clothing is cheap, the quality in Beijing is much lower than in Hong Kong.

Not far from Xinsui Street, down an alley northwest of Ritan Park, are two squat buildings that make up the Beijing Chaowai Flea Market (Chao Wai Market Street). Private vendors sell a range of antique-style

walls have been torn down. The Qianmen area has many shops, including the Jingdezhong Art Porcelain Service Company (149 Qianmen Street), where, depending on the pattern, you can buy a set of moderate-quality porcelain Chinaware dishes for around \$100.

Avid antique shoppers might try the Beijing Antique Market along the East Third Ring South Road in southeast Beijing. The market consists of private shops with all sorts of curios and clocks.

Stone snuff bottles start at \$25, and those painted with enamel and silver framing can run into the hundreds of dollars. Old clocks cost about \$70.



An antique willow basket offered at the Chaowai market.

furniture, like benches cut and polished to show off the natural wood grain and beautiful bone-inlaid desks. Wooden wedding baskets run for about \$40, and if they have inlaid silver they can cost about \$65. An antique wooden jewelry box may cost about \$50, while an imperial corset scene painted on a white porcelain vase starts at \$25.

Many of the vendors do not speak English, but they know how to call out prices in English. The market also has an office that can arrange for shipping and insurance.

A popular shopping area with tourists is Luliuchang, in the older, central part of the city. In the Ming and Qing dynasties, this cramped quarter was filled with shops selling old books and writing supplies, lanterns and calligraphy. It still retains much of its ancient charm. Most shops take major credit cards. Other stores in Luliuchang sell watercolor paintings (from \$150), jade trinkets (from \$20), antique watches (from \$50), old porcelain vases (from \$90), bronze figurines (from \$12), silver filigree boxes (from \$10) and red lacquer boxes (from \$20).

Genuine antique vases or furniture must bear an official red seal or a red stamp and the receipt must indicate that the item was paid for with Foreign Exchange Certificates. If the receipt doesn't show such a stamp the merchandise might not be allowed out of the country.

China is still a centrally-planned economy, so most of the prices, especially in the state-run shops, will be fixed and you will be obliged to pay with Foreign Exchange Certificates rather than with the People's Currency.

Not far from Luliuchang, in Qianmen, the old Front Gate to the city, there is still a giant gatehouse that marks the entrance, but the

A good place to look for silk carpets is the Xijiang Carpet Industry Company at the Agricultural Exhibition Center (7 China Agricultural Exhibition Hall) in the eastern part of Beijing. A silk carpet (5 feet by 8 feet, 400 lines per square foot) can cost \$3,700, while a wool carpet of about the same size (150 lines per square foot) runs \$740. If you don't mind service with a scowl, you can also examine the carpets at the Friendship Store (17 Jianguomenwai Street). Silk carpets (4 by 6, 400 lines per square foot) go for \$2,800, while wool carpets (6 by 9, 200 lines per square foot) are \$1,100.

Moderate-quality cashmere sweaters can also be a good buy in Beijing, although the styles are generally rather simple. Try the gift shop at the Jianguo Hotel (5 Jianguomenwai Avenue), where they run \$50 to \$70 for a pullover or cardigan. Most of the tourists' buys — as well as the Friendship Store — have arts and crafts shops that are worth browsing. The silks, jades, pottery, jewelry and carpets tend to be more expensive than elsewhere but the quality is about as good as you can get in Beijing. (If you run into language problems, have an employee at your hotel phone for you.)

THE MOVIE GUIDE

Beau Fixe
Directed by Christian Vincent. France.

Four friends (Isabelle Carré, Judith Remy, Elsa Zylberstein, Estelle Larrivaz) get together at a house by the sea to cram for medical school exams; an unexpected male visitor (Frédéric Gérald) disturbs their focus. The intruder carries on as if they had to accept him, adopt him or fall in love with him, but they stay determined to snub him. Vincent, who built his successful "La Discrete" (1990) on a brisk manipulation involving two men and one woman, has chosen another equation: four women to one man. The film ambles along, lazy as a summer day, revealing a blurred group portrait of young women. As the characters gain definition we see more of them — their ticks, fancies and phobias — but the minimalist charm wears thin. Vincent, a firm observer of French yuppies, is a prudent filmmaker, more interested in examining placid surfaces and small sea changes than in brewing up storms. (Joan Dupont, IHT)

Simple Men
Directed by Hal Hartley. U.S.

The inhabitants of Hartley's Long Island are more apt to be Proust-conversant felons than the average Joe, so it comes as no surprise that these "Simple Men" are, at least in his way of thinking, supposed to be deep and mysterious. The truth is they really are as simple as sheep, tiresomely quirky relics of '80s alienation and its spawn, northern Gothic film noir. This sophomoric, self-serving and platitudinous road movie concerns the relationship between a white-collar criminal, Bill McCabe (Robert Burke), and his studious younger brother, Dennis (William Sage). Told by their mom to look after each other, the brothers set off from Manhattan for Long Island in search of their father (John MacKay), a radical who is wanted for bombing the Pentagon in the '60s. Bill, whose girlfriend ran off with his partner in crime, is planning to get even by making the next blond woman he meets fall in love with him. She is the big-boned, cleft-chinned Kate (Karen Sillas), a



William Sage and Robert Burke in "Simple Men."

seaside innkeeper whose husband is about to get out of prison. How about that? Bill finds that he's falling in love with her, while Dennis becomes intrigued with a mysterious Romanian epileptic who is staying on Kate's sofa. "Simple Men" has plenty of plot, but no design. There's a forced serendipity to the tale, amplified by the zombie-like performances of the

actors. Deadpan plays the cynical Burke, who pulled a similar, if enigmatic, trick in Hartley's promising first film. (Rita Kempley, WP)

Traces of Red
Directed by Andy Wolk. U.S.

This contemporary film noir begins on such a chunky note that it doesn't begin to find its footing until about a third of the way through. That note is sounded by James Belushi as Jack Dobson, a shambling police detective in Palm Beach who is shot in the film's opening scene. In a monotonous voice-over narration, Jack announces that he will recount the events that led to his shooting. He starts off by observing that in Palm Beach everyone has three lives: "public, private and secret." The film, directed by Wolk and written by Jim Piddock, goes to extravagant, ultimately ludicrous extremes to create a complex and unpretentious web of lust, deception and murder that involves five major characters and a number of subsidiary figures. It does have a satisfying double-trick ending. At the center of the drama are Jack and his older brother, Michael (William Russ), who is running for Congress. As clumsy as it can get and as flat as its dialogue often sounds, "Traces of Red" succeeds in stirring up some adrenaline and in painting a fairly rich picture of Palm Beach as an opulent cesspool of sleaze basking in the Florida sun. The film's biggest liability is Belushi, who is incapable of projecting anything beyond an affable blandness. (Stephen Holden, NYT)

The Desk Diary That Picks Up And Goes With You.

Half your life's story — or even more — is inscribed on the pages of your desk diary. Yes, when you travel or go to meetings, most desk diaries are too cumbersome to take along. That's why the International Herald Tribune — consistently alert to the needs of busy executives — had this desk diary especially designed for its readers. Bound in luxurious silk-grain black leather, it's perfect on your desk, offering all the necessary space of any standard desk diary. Yet pick it up and you'll find it weighs a mere 340 grams (12 oz.). No voluminous data and statistics are included in this diary, but on the other hand a removable address book saves hours of re-copying from year to year. Note that quantity discounts are available. Please allow three weeks for delivery.



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NYSE

Thursday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

ON THE NYSE

Table with multiple columns listing stock prices, including columns for 'Symbol', 'Price', 'Change', and 'Volume'. Includes sub-sections for 'NYSE', 'NASDAQ', and 'OTC'.

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THE TRIB

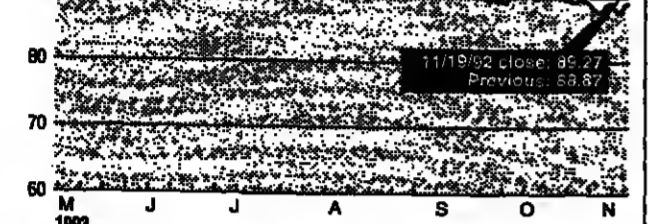
Industrial Section

WALL STREET Growing Pain For 2 Video

Various small text blocks and advertisements on the right margin, including 'N' and 'The Dollar Values'.

THE TRIB INDEX: 89.27

International Herald Tribune World Stock Index... composed of 230 Internationally investable stocks from 20 countries.



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland.

Table with columns for Asia/Pacific, Europe, and N. America, showing approximate weights and price changes.

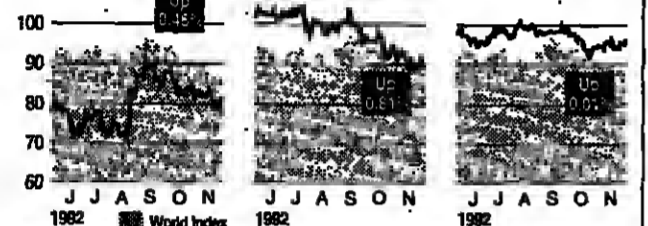


Table titled 'Industrial Sectors' showing price changes for various sectors like Energy, Utilities, Finance, etc.

For readers wanting more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

WALL STREET WATCH

Growing Pains Are Easing For 2 Video-Game Firms

By Adam Bryant
NEW YORK — After years of being haunted by the ghost of Atari, a soaring star of the early 1980s that fizzled out, U.S. video-game software companies finally appear to be getting some respect on Wall Street.

Euro Disneyland Faces Reality

By Jacques Neher
MARNE-LA-VALLÉE, France — Suffering worse losses than expected, Euro Disney SCA went on the defensive Thursday, promising to cut costs, improve marketing, reduce prices and give European shareholders a small advance on future profits.

BBL Turns Down ING's Bid

BRUSSELS — Banque Bruxelles Lambert SA on Thursday rejected a planned \$2 billion bid by Internationale Nederlanden Groep NV, ending months of uncertainty about Dutch takeover plans for Belgium's second-largest bank.

Britain Sheds More Jobs as GDP Slips 0.3%

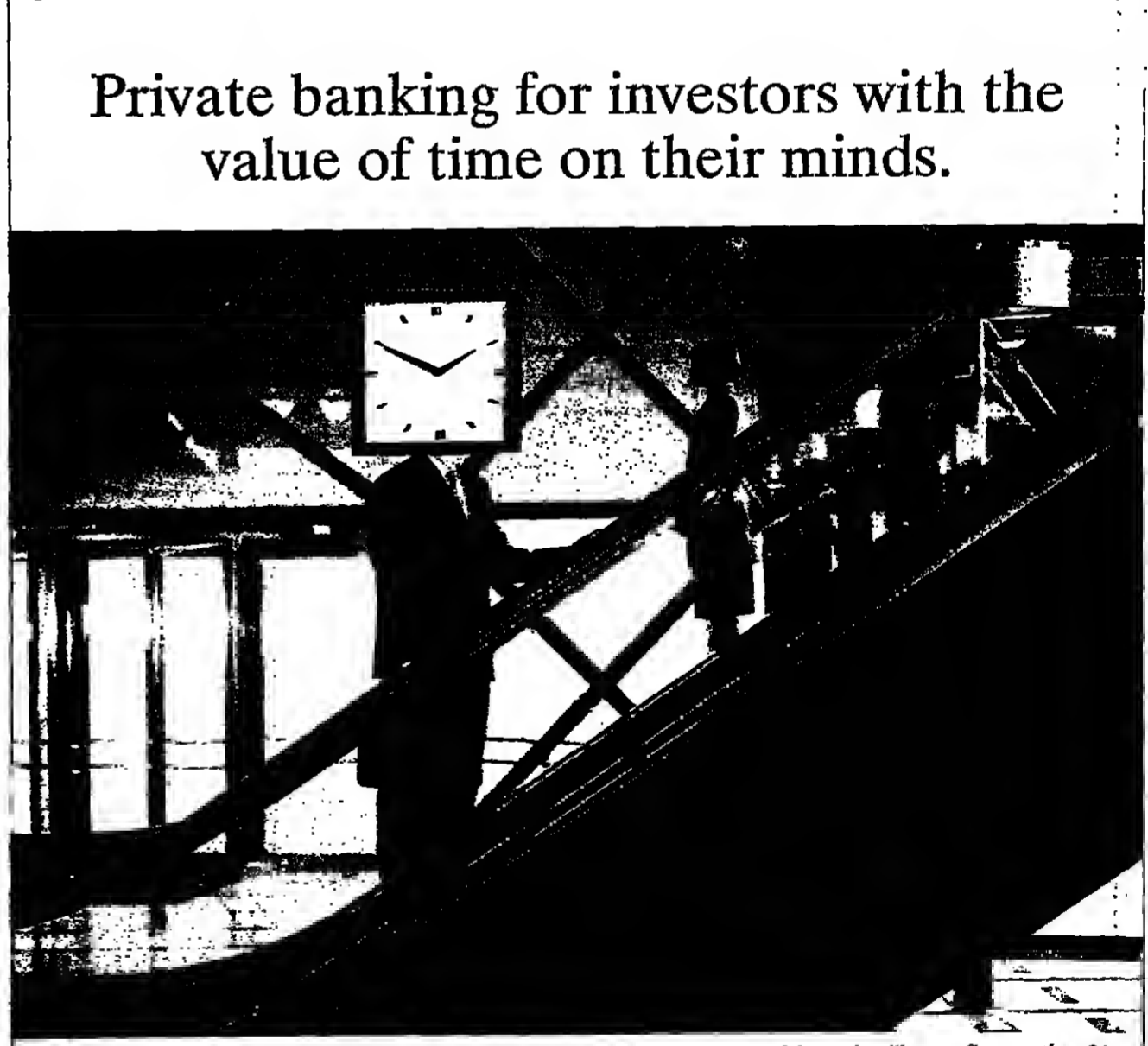
LONDON — Britain's economic recession hit deeper on Thursday with the announcement of more than 9,000 job cuts by some of the country's biggest employers.

Talks Press On as France Backs Off Over GATT Deal

WASHINGTON — Fighting a deadline and seeking to avoid a trans-Atlantic trade war, U.S. and European Community officials met Thursday for a second straight day to try to settle a longstanding dispute over farm subsidies.

Corporate Germany Sings Earnings Blues

By Brandon Mitchener
FRANKFURT — BASF AG and Metallgesellschaft AG added their names Thursday to the list of German industrial companies reporting greatly depressed earnings.



Private banking for investors with the value of time on their minds.

CURRENCY & INTEREST RATES

Table containing various financial data including Cross Rates, Eurocurrency Deposits, Key Money Rates, Other Dollar Values, and Forward Rates.

Advertisement for Internationaale Nederlanden Bank, featuring the ING logo and text about private banking services.

MARKET DIARY

Weak Bonds, IBM Curtail Blue Chips

NEW YORK — Renewed enthusiasm for small stocks led an early rise on Wall Street on Thursday, but a surge in Treasury bond yields, computer-guided program selling and a slump in IBM cut short the momentum in blue chips.

After rising as much as 15 points, the Dow Jones industrial average closed 2.16 points higher at 3,209.53. The index was weighed down by IBM, which tumbled 1 1/2 to a 10-year low of 61 1/4.

The Standard & Poor's 500 index was up 0.76 at 423.61, and advanced declines by a narrow margin. Trading continued at a brisk pace of 218 million shares ahead of Friday's expiration of stock-index options.

The Nasdaq Composite rose 3.73 points to 638.39.

"The current vogue is small stocks, and there's no shortage of reasons why," said Robert Stowell, president of Stowell/Twenty-First Advisers.

KRONA: Devaluation Lifts Mark

(Continued from page 1) Any interest rates up to 500 percent two Twin months ago, has been long and costly.

"In the long run interest rate hikes like this would completely devastate the economy," said Michael Westroem, an economist with Skandinaviska Enskilda Banken in Stockholm.

Now, like Britain and Italy before it, Sweden is expected to begin to try to revive its moribund economy by bringing down interest rates.

Je which are among Europe's highest and are widely blamed for contributing to the country's worst recession since the 1930s. Three-month bank money market rates as high as 14 percent, compared with an inflation rate of 23 percent.

"This is definitely a move in the days right direction," said Darren Culanlian, an economist with Salomon Pli Brothers in London.

The dollar ended at 1.5715 DM in New York, down from 1.5900 on Wednesday; at 1.4173 Swiss francs versus 1.4472; at 5.3220 French francs versus 5.3630; and at 123.35 yen, down from 123.70.

The pound rose to \$1.5385 from \$1.5260.

Investors were encouraged by the success of two initial public offerings, PeopleSoft and LanOptics, traders said. Also, American Telephone & Telegraph and Transamerica signaled confidence in the market by announcing plans to sell parts of their operations to the public next year.

AT&T hit a 52-week high of 47 1/4 before closing at 47, up 1/4, after announcing plans to sell 15 percent of its financial-services unit, AT&T Capital Corp. Transamerica gained 1 1/2 to 43 1/4 after saying it planned to raise up to \$1 billion by floating of a majority of its insurance business.

(Bloomberg, UPI)

Flows Undermine Dollar

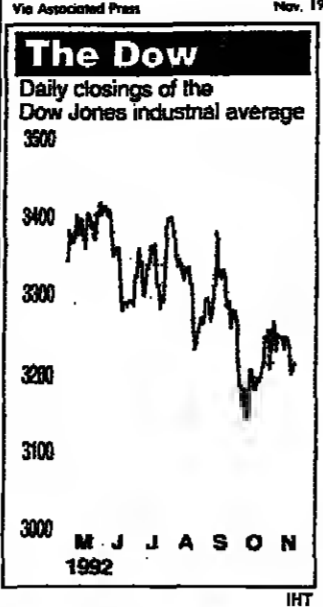
The dollar closed sharply lower Thursday as money surged into the Deutsche mark following the devaluation of the krona, news agencies reported.

News of an unexpected 1.1 percent drop in U.S. October housing starts and a bigger-than-expected rise of 31,000 in initial jobless claims in the first week of November also helped knock the dollar from a high at 1.5965 DM just after the Swedish news, traders said.

"The Swedish news is perhaps part of the reason for dollar weakness," said Adrian Schmidt, economist at MMS International. "But the U.S. data had the most effect on the dollar."

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The Dow Daily closings of the Dow Jones industrial average 1982

Dow Jones Averages table with columns for Open, High, Low, Last, and Change. Includes data for Industrial, Financial, and Composite indices.

Standard & Poor's Indexes table with columns for High, Low, Close, and Change. Includes data for Industrial, Financial, and Composite indices.

NYSE Indexes table with columns for High, Low, Close, and Change. Includes data for Composite, Industrial, and Financial indices.

NASDAQ Indexes table with columns for High, Low, Close, and Change. Includes data for Composite, Industrial, and Financial indices.

AMEX Stock Index table with columns for High, Low, Close, and Change. Includes data for Composite, Industrial, and Financial indices.

Dow Jones Bond Averages table with columns for High, Low, Close, and Change. Includes data for 20 Bonds, 10 Utilities, and 10 Industrials.

Market Sales table with columns for NYSE 4 a.m. volume, NYSE prev. close, and AMEX 4 a.m. volume.

N.Y.S.E. Odd-Lot Trading table with columns for Buy, Sell, and Short. Includes data for various stock categories.

S&P 100 Index Options table with columns for Price, Call, Put, and Change. Includes data for various option contracts.

NASDAQ Diary table with columns for Close, Prev., and Change. Includes data for various stock categories.

EUROPEAN FUTURES table with columns for High, Low, Last, and Change. Includes data for various European futures contracts.

Food table with columns for High, Low, Last, and Change. Includes data for various food futures contracts.

Metals table with columns for High, Low, Last, and Change. Includes data for various metal futures contracts.

Financial table with columns for High, Low, Last, and Change. Includes data for various financial futures contracts.

Grains table with columns for High, Low, Last, and Change. Includes data for various grain futures contracts.

Livestock table with columns for High, Low, Last, and Change. Includes data for various livestock futures contracts.

Food table (continued) with columns for High, Low, Last, and Change. Includes data for various food futures contracts.

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Livestock table (continued) with columns for High, Low, Last, and Change. Includes data for various livestock futures contracts.

Food table (continued) with columns for High, Low, Last, and Change. Includes data for various food futures contracts.

BRENT CRUDE OIL (ICE) table with columns for High, Low, Last, and Change. Includes data for various oil futures contracts.

Stock Indexes table with columns for High, Low, Last, and Change. Includes data for various stock index futures contracts.

Spot Commodities table with columns for High, Low, Last, and Change. Includes data for various spot commodity prices.

Dividends table with columns for Company, Per Amt, and Pay Rec. Includes data for various dividend-paying stocks.

USUAL table with columns for High, Low, Last, and Change. Includes data for various US futures contracts.

GERMAN MARK (MME) table with columns for High, Low, Last, and Change. Includes data for various German mark futures contracts.

CANADIAN DOLLAR (CME) table with columns for High, Low, Last, and Change. Includes data for various Canadian dollar futures contracts.

JAPANESE YEN (MME) table with columns for High, Low, Last, and Change. Includes data for various Japanese yen futures contracts.

SWISS FRANC (MME) table with columns for High, Low, Last, and Change. Includes data for various Swiss franc futures contracts.

SILO (CME) table with columns for High, Low, Last, and Change. Includes data for various silo futures contracts.

HI GRADE COPPER (COMEX) table with columns for High, Low, Last, and Change. Includes data for various copper futures contracts.

SILO (CME) table (continued) with columns for High, Low, Last, and Change. Includes data for various silo futures contracts.

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U.S. / AT THE CLOSE

AT&T to Sell 15% of Unit

NEW YORK — American Telephone & Telegraph Co. said Thursday that it would offer to the public 15 percent of its financial-services subsidiary.

The sale will allow the telecommunications giant to borrow for expansion and still maintain its high credit ratings, analysts said. In its first public stock offering since 1983, AT&T said it would sell a 15 percent stake in its AT&T Capital Corp. next year in an effort to concentrate more on technology and service.

AT&T Capital sells telecommunications equipment and finances the purchases. AT&T, which now owns all of AT&T Capital's stock, backs its debts. After the restructuring, AT&T will own 85 percent of the stock. It will back the capital paper issued by AT&T Capital, but not new paper that AT&T Capital may issue.

By spinning off the interest in AT&T Capital, the parent will focus more on technology development that generates cash for its communications, computer and microelectronics operations.

More Weakness in Jobs and Housing

NEW YORK (HT) — A reminder that sluggish growth was still the hallmark of the U.S. economy was issued Thursday in weakening government statistics on unemployment and housing.

Contrary to expectations of a third successive monthly rise, construction of new homes and apartments sank by 1.1 percent in October. Single family houses continued forging ahead, but starts on multifamily units declined by 11.7 percent, with overbuilding in the 1980s continuing to depress the market.

Morgan Stanley Earnings Decline

NEW YORK (AP) — Morgan Stanley Group Inc. said Thursday that its profit fell 9.2 percent in its most recent financial quarter, due to weaker investment-banking and trading results.

The Wall Street firm earned \$110.6 million in its financial third quarter, which ended Oct. 31 after an accounting change. In the earlier period, which ended Sept. 30, the firm earned \$121.8 million. Revenue in the August-October period was \$715.5 million, up from \$727.1 million.

Occidental Cuts Jobs and Spending

NEW YORK (Combined Dispatches) — Occidental Petroleum Corp. building on a massive restructuring that began in early 1991, said Thursday it would cut 500 jobs immediately and take a \$10 million charge in the fourth quarter to cover the layoffs.

Capital spending in 1993 will be reduced to \$750 million from a projected \$900 million, while a freeze on wages of all employees who make more than \$40,000 a year will save \$55 million. The Occidental chairman, Ray Irani, also told analysts that employee benefits would be reduced companywide.

22% Rise in Campbell Soup Income

CAMDEN, New Jersey (UPI) — Campbell Soup Co. reported Thursday its first-quarter profit rose 22 percent to record \$156.6 million, or 62 cents a share, from \$129.2 million, or 51 cents a share, a year earlier.

Sales rose 10 percent to a record \$1.69 billion, from \$1.55 billion. In the Europe/Asia division, sales increased 16 percent to \$249 million.

For investment information read THE MONEY REPORT every Saturday in the IHT

Advertisement for PIA (Pakistan International Airlines) featuring images of airplane cabins for various destinations: USA, SINGAPORE, ENGLAND, JAPAN, ITALY, MALDIVA, FRANCE, and GENEVA. The ad includes the slogan 'You may be surprised to learn just how far we go to serve you — to over 75 destinations worldwide, in fact. Including the remote fairytale land of the Hunza Valley in Pakistan, said to have inspired James Hilton's Lost Horizon. Here, and around the world, you'll discover that when you fly PIA, you're flying with extraordinary people.'

Vertical advertisement on the right edge of the page, partially cut off, with the word 'Earning' visible at the top and 'Competition' below it.

هكتان من الاموال

EUROPE

Earnings Slump at Key Swedish Firms Competition Hurts Volvo

STOCKHOLM—Volvo AB on Thursday posted a loss for the first nine months of the year, hurt by a weak weak economy and price competition in its key markets of Sweden, Britain and North America.

Renault said its pretax profit rose to 7.51 billion French francs (\$1.39 billion), from 2.90 billion francs a year earlier, on a 10.7 percent rise in sales.

COMMONWEALTH OF THE BAHAMAS IN THE MATTER OF COMMONWEALTH BANK LIMITED (In Liquidation) AND IN THE MATTER OF THE COMPANIES ACT (1992) NOTICE TO CREDITORS OF INTENTION TO DECLARE DIVIDEND

WORLD STOCK MARKETS

Table listing stock market data for various cities including Amsterdam, Brussels, Frankfurt, London, Milan, Montreal, Paris, Rio de Janeiro, Sao Paulo, Singapore, Stockholm, Toronto, Zurich, and Johannesburg. Columns include stock names, prices, and percentage changes.

Ericsson Hopes for Upturn

STOCKHOLM—L. M. Ericsson Telefon AB said Thursday its pretax profit plunged 92 percent in the first nine months of 1992 and confirmed its forecast of a "low profit" for the full year.

Ericsson's B shares rose 10 kronor, to 142 kronor, on the Stockholm exchange, as prices rose in a positive response to a government proposal to cut employers' payroll taxes.

Disney's earnings were on target with Wall Street forecasts. Earnings were pretty much in line with expectations, said Keith Benjamin, an analyst at Ladenburg, Thalmann.

DISNEY: Facing Up to Reality

Disney's earnings were on target with Wall Street forecasts. Earnings were pretty much in line with expectations, said Keith Benjamin, an analyst at Ladenburg, Thalmann.

Lufthansa Manages A Profit but Sees No Turnaround Yet

FRANKFURT—Lufthansa AG reported Thursday that it flew back into the black on an operating basis in September but said it was too soon to declare an end to its string of losses.

Daimler Upbeat On Airbus Unit. The German state-controlled airline said it posted a pretax loss of 262 million Deutsche marks (\$165 million) in the first nine months of this year.

Havas Concedes It Acquired 3.1% Interest in Hachette

PARIS—Havas SA owns 3.1 percent of Hachette SA through two subsidiaries, the company said Thursday.

NYSE Thursday's Closing Table listing stock market data for the New York Stock Exchange. Columns include stock names, closing prices, and percentage changes.

Investor's Europe

Table showing exchange rates and index movements for Frankfurt DAX, London FTSE 100 Index, and Paris CAC 40. Includes columns for exchange, index, Thursday Close, Prev. Close, and % Change.

Danmark's prime minister, Poul Schluter, appointed Peter Brastofte as minister of taxation and Thor Pedersen as minister of the economy, replacing Anders Fogh Rasmussen, who had held both portfolios.

EC Fails to Resolve HDTV Funding

BRUSSELS—The European Community remained divided Thursday over whether to spend money to promote the wide-screen format of high-definition television.

NYSE High-Lows and AMEX High-Lows tables listing stock market data for NYSE and AMEX, including columns for stock names, high prices, and low prices.

Vertical text on the right edge of the page, possibly a page number or reference mark.

GAMES: Video Software Firms Are Finding New Respect on Wall Street

(Continued from first finance page)

that Acclaim's stock deserves to trade at an earnings multiple of more than 20, much closer to that of Electronic Arts' current 30-earnings multiple of around 30.

Electronic Arts' stock, however, has floated too high on the expectations, analysts say, and the stock has dropped in recent weeks by as much as 16 percent since mid-October. It has rebounded, however, to be quoted Thursday at \$33.75,

up \$1.25, in over-the-counter trading. "Both stocks are moving more into equilibrium," Mr. Jacobson said.

The two companies represent two different models of a game-software publishing company. Electronic Arts maintains its own staff of software developers, while Acclaim subcontracts development of its games to other companies.

While Acclaim concentrates on licensing such popular movie and television characters as the Simpsons and the Terminator, Electronic Arts develops games that are pegged less to fictional characters. Its library of best-sellers include "Chuck Yeager's Air Combat,"

"Deluxe Paint IV" and "John Madden Football '92."

While most analysts agree that the wind in the sails of these stocks is strong and reliable, it may not be entirely steady. Robert F. Kleiber of Piper, Jaffray Inc. downgraded his recommendation on Electronic Arts on Nov. 2 from "buy" to "accumulate."

Although Mr. Kleiber did not change his earnings estimates for Electronic Arts, he did express concern about the current valuations and looming challenges over the next year for Electronic Arts and the industry as a whole.

may hamstring sales of game systems early next year. The marketplace for advanced games based on CD-ROM (compact disk-read only memory) technology is going to intensify next year with the introduction of new systems from companies that include a joint venture known as SMSG whose partners include Electronic Arts and Time Warner.

"By this time next year, the choice may include as many as eight alternatives," Mr. Kleiber wrote in his most recent report.

CD-ROMS are part of an emerging technology in which compact disks are used to store audio, video, graphics and text.

NASDAQ

Thursday's Price
NASDAQ prices as of 4 p.m. New York time. The list compiled by the AP, consists of the 1,000 most traded securities of the day. It is updated twice a year.

Table with columns: High, Low, Stock, Div, Yld, PE, Bid, Ask, High, Low, Stock, Div, Yld, PE, Bid, Ask. Multiple columns of data.

Table with columns: High, Low, Stock, Div, Yld, PE, Bid, Ask. Multiple columns of data.

AMEX

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Table with columns: High, Low, Stock, Div, Yld, PE, Bid, Ask. Multiple columns of data.

Reform Offers a To Air
Westpac Post

Pa: M V C N this early day, yield sell short At the clos 3.20 down to a said earn Ti was vanc man bris area stock Ti poin T stock reas pres Adv. K inter most cost. U hikes kill Bostu dina Stock No fore: to try b which and using sim. more per cent ion T right len. Broit going Ew rates deval must to gr Mc

Reform in India Offers a Choice To Air Travelers

By Sanjoy Hazarika

NEW DELHI — When pilots from state-run Indian Airlines began another job action this week, disrupting schedules and causing delays, thousands of frustrated travelers did something that had not been possible a year ago: They flew on a competing airline.

"For the first time, air travelers have a choice in India," said Abdul Wahid Nasir, chairman of East-West Airlines.

Mr. Nasir's private company, based in Bombay, received its fourth Boeing 737 on Monday. It is among four airlines that are beginning to make a small but significant dent in the decades-old monopoly enjoyed by Indian Airlines, which is often criticized for inefficiency and delays.

Air service is widely seen as one area where Prime Minister P.V. Narasimha Rao's economic changes have had a visible effect. The best-known company is East-West Airlines. As news of the Indian Airlines job action spread, a ticketing clerk at East-West reported a rush for flights to Bombay and on to southern India.

"We're going absolutely full on all flights," she said. Angered by the pilots' protest, the second in the past month, the government threatened to suspend pilots who refused to fly or who delayed flights. The pilots union declared that no union members would fly aircraft to Jammu and Srinagar in the northern state of Jammu and Kashmir, saying the airports had inadequate equipment and that there was a risk of terrorist attacks.

The government was especially irked by the latest disruption because it came as India is trying hard to sell the nation's charms to potential foreign investors and tourists.

"They did this last year at the same time, when foreign tourists were coming," said an official in the Tourist Department. "It undercut everything we are trying to do and puts everything out of gear — hotels, tour operators, airlines."

Indian Airlines, which employs about 20,000 people, had a loss of about \$70 million in 1991, but cut that to \$25 million this year. In contrast, East-West Airlines is making a 15 percent profit on projected annual sales of about \$5 million, its chairman said.

Depositors Stage Run On Summa

Compiled by Our Staff From Dispatches

JAKARTA — Thousands of customers made panic withdrawals when the ailing Bank Summa reopened after a week's suspension on Thursday, and analysts said the fiasco might only further erode confidence in Indonesia's scandal-plagued banking system.

Customers lined up from dawn to accept a Summa offer to allow withdrawals of deposits of up to 10 million rupiah (\$4,870).

Indonesia's central bank suspended Summa from interbank payments last Friday after the bank failed to meet obligations worth about \$66.5 million. Withdrawals were allowed after the Association of National Private Banks injected about 150 billion rupiah in a rescue bid.

Summa's woes in turn rocked the stock market after its owners, the Soeryadaya family, sold part of its controlling stake in PT Astra International, the country's second-largest conglomerate.

Summa's dilemma follows the rescue last week of Sampoerna International by the private Bank Danamon. "Most banks have been too optimistic over the last few years because of Indonesia's economic boom and have lent without precautions both for industrial investment and real estate operations," one analyst said.

Profit Dive Hits Sony, Pioneer

Compiled by Our Staff From Dispatches

TOKYO — Blaming the world economic slump and weak consumer spending, Sony Corp. and Pioneer Electronic Corp. on Thursday became the latest of Japan's electronics giants in posting profit declines amid one of the worst earnings seasons in decades.

Sony said group net profit plunged 86.3 percent to 2.98 billion yen (\$24 million) in its second quarter, which ended Sept. 30. For the first half, net was off 60.2 percent at 17.9 billion yen, while sales rose 4.8 percent to 1.9 trillion yen.

Sony slashed its forecast for full-year group net profit to 35 billion yen from 70 billion previously. Last year, it earned 120 billion yen.

"There aren't any signs that the domestic electronics market is bottoming out yet," said Tsunao Hashimoto, executive vice president. "We hope to see some signs around the year end but consumer purse strings are clenched tight."

Pioneer's group net income fell 41 percent to 7.6 billion yen in the first half. Sales were up 2 percent at

298 billion yen, thanks to doubling gains in car electronics. By contrast, sales of audio equipment — which account for one-third of

'Consumer purse strings are clenched tight,' says Sony's Tsunao Hashimoto.

revenue — fell almost 10 percent and video sales were virtually flat. The announcements came only two days after Sony's arch rival, Matsushita Electrical Industrial Corp., posted a 66 percent drop in group pretax profit in the first-half.

Both Sony and Pioneer put the blame squarely on sluggish economic growth both in Japan and overseas, which has slashed consumer spending.

The appreciation of the yen against the dollar also hurt receipts.

Sony said exchange-rate movements cost the company 30 billion yen in revenue in the first half. Sony sells 80 percent of its products overseas while exports account for 54 percent of Pioneer's sales.

Looking ahead, Sony said its business environment would be "even more severe." It said it would continue to introduce new products to stimulate demand and strengthen its entertainment business, a retinue bright spot with hit movies at Columbia Pictures helping boost revenue 18 percent in the half, to 384 billion yen.

Pioneer said it would continue to strengthen its research-and-development structures and reduce costs. At the same time, it will introduce new products such as high-definition laser disk players and car navigation systems.

Analysts cautioned against expecting any rapid recovery, though. "New consumer products take one-and-a-half to 2 years to recoup start-up costs," said Hiromi Hashimoto of Kiewit Research. (Bloomberg, UPI, Reuters, AFP)

Investor's Asia

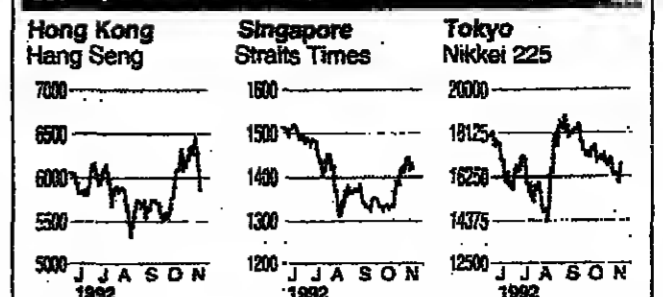


Table with columns for Exchange, Index, Thursday Close, and % Change. Includes data for Hong Kong, Singapore, Sydney, Tokyo, Kuala Lumpur, Bangkok, Seoul, Taipei, Manila, Jakarta, New Zealand, and Bombay.

Very briefly:

- Otis Elevator Co. of the United States said it had agreed to make and sell elevators in southern China in a venture with Guangzhou Nanfang Elevator Factory in Canton.
• A group led by Compagnie Generale des Eaux SA is to divide a contract valued at \$20 million Australian dollars (\$3.58 million) to supply drinking water to the city of Sydney for 25 years with groups led by Lyonnaise des Eaux-Dumez SA, also of France, and North-West Water PLC of Britain.
• China reassured foreign investors that it would maintain preferential tax policies. There will be "no backslide" in state tax rules, the official China Daily said.
• Foster's Brewing Group of Australia said it expected to be profitable this year after a net loss of 951 million dollars for the year ended June 30.
• EC officials will hold talks in Tokyo to request that Japan relax restrictions on foreign lawyers, the Nihon Keizai newspaper said. Foreign lawyers currently are only allowed to practice international law jointly with Japanese lawyers but are not allowed to deal with Japanese law.
• Japan has refused a U.S. request to extend a bilateral agreement on Nippon Telegraph & Telephone Corp.'s procurement, under which NTT does not discriminate between foreign and domestic suppliers, an official of Japan's Ministry of Posts and Telecommunications said.
• BMW Japan Corp., a unit of Bayerische Motoren Werke AG of Germany, forecasts its car sales in Japan will fall 8.3 percent to 31,000 vehicles in 1992. (UPI, AFP, Bloomberg, Reuters)

Westpac Posts Loss, National Australia Slips

SYDNEY — Westpac Bank on Thursday posted a loss for the latest year, while National Australia Bank reported just a 6.3 percent drop in net profit, making it the best performer among Australia's battered banks.

Westpac's loss totaled 1.56 billion Australian dollars (\$1.07 billion) for the year ended Sept. 30, compared with a net profit of 476.4 million dollars a year earlier. National Australia's profit fell to 676.1 million dollars.

The reports end one of Australia's banks' worst reporting seasons in memory, analysts said. On Tuesday, Australia & New Zealand Bank posted a net loss of 79 million dollars for the year. The three banks' results were generally in line with market expectations.

The problems at Westpac and ANZ stem from their aggressive foray into property loans in the boom of the 1980s. Westpac Bank made provisions for bad and doubtful debts totaling 2.8 billion dollars in the year. National Australia Bank, which was more conservative in its lending, made provisions of 907.9 million dollars. Despite the four news, National Australia shares rose 10 cents, to 70 dollars. (Bloomberg, Reuters)

Tokyo Traders Slash Pay In Response To Profit Drop

Compiled by Our Staff From Dispatches

TOKYO — Prolonged economic slowdowns at home and abroad sent profits lower at major Japanese trading companies in the financial first half, leading several major traders to slash directors' salaries. Parent pretax profit fell by 21.4 percent at Mitsubishi & Co. in the period ended Sept. 30, to 25.07 billion yen (\$202 million); by 25.6 percent at Sumitomo Corp., to 31.52 billion yen; by 32.6 percent at Marubeni Corp., to 15.33 billion yen; and by 33.7 percent at Sanjudo Corp., to 23.23 billion yen.

Of the top five, Itochu Corp., formerly C. Itoh, alone enjoyed a rise, but it attributed its 11.5 percent profit gain to 115 billion yen of nonoperating revenues, such as securities sales and dividend revenues. The companies suffered from lower revenues, especially from steel and precious-metal trading. "Steel, machinery and food businesses have been hit by the worldwide economic slowdown," Mitsui said.

Rising costs also weighed heavily. Wages and other administrative expenses were behind the big drop at Sumitomo. Although some left their profit forecasts for the year unchanged, Sumitomo, Mitsui and Marubeni slashed theirs by 11 to 32 percent. Mitsubishi said it would cut directors' salaries by 8 to 10 percent and Itochu said it would cut salaries by 5 to 10 percent beginning in December. Sumitomo has already started cutting by an average of 10 percent.

The companies also announced unrealized losses on securities holdings. Marubeni and Itochu reported losses of 90 billion yen each, Mitsubishi 80 billion and Sumitomo 60 billion. (Reuters, AFP)

Japan's Slowdown Whittles Profit Of 2 Big Builders

Compiled by Our Staff From Dispatches

TOKYO — The big Japanese construction companies Shimizu Corp. and Kajima Corp. said Thursday that the economic slowdown had trimmed their profits by about 10 percent in the first half ended Sept. 30.

The declines resulted in part from higher interest payments, reflecting heavier borrowing. Shimizu's pretax profit fell 10.1 percent to 50.94 billion yen (\$409.8 million) from the year-earlier period. Kajima's pretax profit fell 9.8 percent to 38.19 billion yen.

Because an increasing number of clients could not meet their payments, the companies were forced to borrow more to complete projects, company officials said.

Large table titled 'INTERNATIONAL FUNDS' with columns for fund names, currencies, and dates. Includes various international and domestic investment funds.

SPORTS BASKETBALL

Bonds Wins 2d MVP Award in NL

By Murray Chass

New York — Barry Bonds, who has never been confused with Mr. October, has gained the right to be dubbed Mr. November...

with the Braves in 1991, compiled 232 points based on four firsts, 16 seconds and four thirds...

The Magic Man In Never-Never Land: A Time Of Confusion

By Jeffrey Schmalz

New York — If ever there was a man of contradictions, it is Magic Johnson...



'I'm not Magic Johnson anymore,' he said in a long, wrenching conversation the other day...

O'Neal Strikes Again

The Associated Press

Shaquille O'Neal didn't think he played all that well in the Orlando Magic's 120-110 victory in Philadelphia...



Shaquille O'Neal towered over Andrew Lang and the 76ers.

NHL Plan Hits Rough Ice

Compiled by Our Staff From Dispatches

The 6,972 people in Hamilton, Ontario, who did not boycott the New Jersey-Buffalo game in the National Hockey League were rewarded...

Oilers 4, Canucks 2: Visiting Vancouver was held just 16 shots in its loss, but Pavel Bure scored twice, and 20 goals, moved into second place...

DENNIS THE MENACE



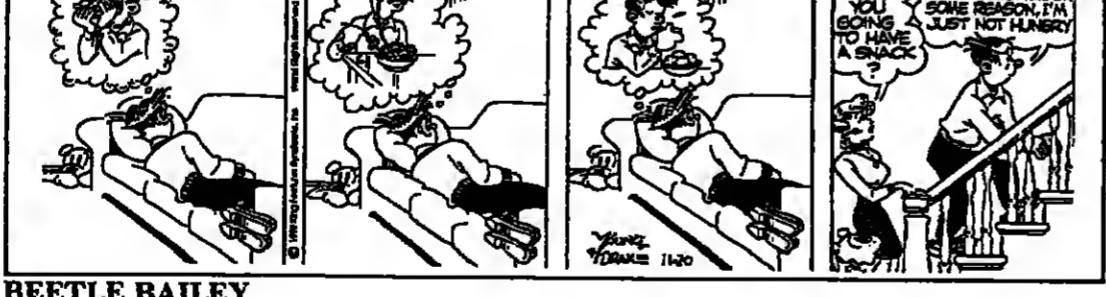
PEANUTS



CALVIN AND HOBBES



BLONDIE

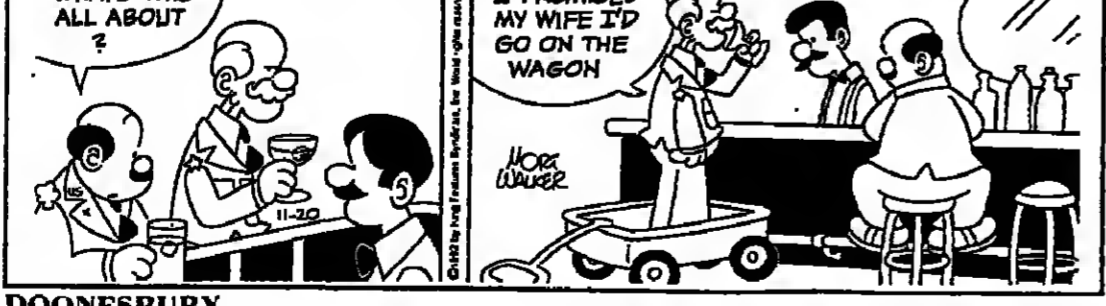


WIZARD OF ID



Word game section: BROTH, YENED, SIMPLY, TRAULB.

BETLE BAILEY



REX MORGAN



DOONESBURY



GARFIELD



To our readers in Switzerland It's never been easier to subscribe and save...

OBSERVER

In the Military Closet

By Russell Baker
NEW YORK — In the military you met all kinds. That's one of the things that made it such a valuable experience. It was an eye-opener for young people who had never rubbed elbows with any but their own sort.

Bleakly Cheerful View of Movies

By William Grimes
NEW YORK — The road to evil lies right outside Ian McEwan's door in the Langueoc region of France. Trail No. 74 in the national hiking system known as the Grande Randonnée winds across the Causse du Larzac, a limestone upland whose wildness surprises visitors accustomed to the soft countryside of Burgundy or the Dordogne.



Ian McEwan: The road to evil.

The dogs, enormous and wild, appear like an apparition in front of June Tremaine, an idealistic Communist hiking through the countryside with her new husband, Bernard, in 1946.

Ian McEwan sees Hollywood as a kind of perpetual Dunkirk for the English.

countryside with her new husband, Bernard, in 1946. June's encounter, a quick, sickening glimpse into savagery and chaos, changes her forever. She can no longer believe in science and reason, or in her husband, also a Communist, whose political program seems absurd to her.

PEOPLE

National Book Awards

Paul Monette has won the National Book Award for nonfiction for "Becoming a Man: Half a Life Story," an autobiography about his struggle to come to terms with his homosexuality. He said the work had literally kept him alive after he discovered he had AIDS.

Brigitte Bardot is launching a campaign to ban a highly popular steppetochase in Czechoslovakia that she said is so difficult it kills most horses that run in it. This year, only two out of 14 horses entered survived the race.

Madame Tussaud's waxworks museum in London is redoing its statue of John F. Kennedy. The reason for the remake is that the original figure is more than 30 years old and has faded with time.

WEATHER

Weather forecast tables for Europe, Asia, Africa, North America, and Oceania, including high/low temperatures and precipitation chances.

CROSSWORD

Crossword puzzle grid with clues for Across and Down words.

BOOKS

LORDS OF SIPAN: A True Story of Pre-Inca Tombs, Archaeology, and Crime. By Sidney Kirkpatrick. 256 pages. \$25. Morrow.

BRIDGE

Bridge game diagram showing a hand with cards and a bidding sequence.

BRIDGE

By Alan Truscott
There is a strong temptation to go into hibernation, waiting for the next deal, but that is an error, as Brunzell points out.

BOOKS

hearing that a Moché tomb had been robbed. In Trujillo he met a former policeman who profited by assisting thieves and collectors.

BRIDGE

There is a strong temptation to go into hibernation, waiting for the next deal, but that is an error, as Brunzell points out.

BRIDGE

There is a strong temptation to go into hibernation, waiting for the next deal, but that is an error, as Brunzell points out.

Large advertisement for AT&T USADirect Service, featuring a globe and the slogan 'Get your point across in no time.'

Vertical sidebar containing various small advertisements and notices, including 'Pressure Mounts', 'Revamping', 'Meeting in Paris', 'Kiosk', and 'Hider Artwork'.